

State	Year	No. of Purchases	No. of Refinances	Total Number of Purchases and Refinances	% of Total Number of Purchases and Refinances that are Refinances
Arizona	1999	128,216	92,794	221,010	41.99%
	2000	126,014	50,740	176,754	28.71%
	2001	141,486	184,139	325,625	56.55%
	2002	147,207	238,390	385,597	61.82%
	2003	170,043	348,985	519,028	67.24%
	2004	228,767	171,410	400,177	42.83%
	2005	297,372	254,541	551,913	46.12%
	2006	232,297	214,776	447,073	48.04%
Colorado	1999	122,226	116,485	238,711	48.80%
	2000	127,064	66,318	193,382	34.29%
	2001	126,191	248,646	374,837	66.33%
	2002	120,432	282,670	403,102	70.12%
	2003	124,969	386,294	511,263	75.56%
	2004	145,777	178,407	324,184	55.03%
	2005	171,080	149,107	320,187	46.57%
	2006	155,459	118,786	274,245	43.31%
Michigan	1999	174,180	234,080	408,260	57.34%
	2000	167,592	140,935	308,527	45.68%
	2001	162,294	434,383	596,677	72.80%
	2002	161,895	524,222	686,117	76.40%
	2003	170,827	697,468	868,295	80.33%
	2004	185,237	319,143	504,380	63.27%
	2005	195,091	269,370	464,461	58.00%
	2006	164,982	213,881	378,863	56.45%
Missouri	1999	91,886	96,382	188,268	51.19%
	2000	90,770	61,417	152,187	40.36%
	2001	90,676	173,194	263,870	65.64%
	2002	89,172	214,737	303,909	70.66%
	2003	100,261	303,944	404,205	75.20%
	2004	116,411	150,599	267,010	56.40%
	2005	134,539	136,353	270,892	50.33%
	2006	126,408	116,662	243,070	48.00%
New Jersey	1999	134,313	121,239	255,552	47.44%
	2000	130,581	57,421	188,002	30.54%
	2001	132,460	202,959	335,419	60.51%
	2002	140,418	326,289	466,707	69.91%
	2003	153,387	510,991	664,378	76.91%
	2004	168,759	228,581	397,340	57.53%
	2005	183,027	240,665	423,692	56.80%
	2006	161,552	213,116	374,668	56.88%

Washington	1999	116,718	114,583	231,301	49.54%
	2000	112,307	54,933	167,240	32.85%
	2001	116,461	218,809	335,270	65.26%
	2002	124,030	285,673	409,703	69.73%
	2003	144,841	428,299	573,140	74.73%
	2004	166,490	183,888	350,378	52.48%
	2005	198,048	187,490	385,538	48.63%
	2006	184,420	168,355	352,775	47.72%